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Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of June 28, 2004 to July 2, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian GDP	April			Canada's real Gross Domestic Product edged up 0.1% in April, following a 0.8% gain in March. Higher oil and gas prices led to strong growth in the mining and oil and gas (+1.7%) sector. Other industries posting strong gains in April were utilities (+1.3%), and administrative and waste management services (+0.9%). Largely offsetting gains in the energy sector was a 0.2% contraction in manufacturing, with widespread losses reported across the industry. Other sectors reporting declines in April included accommodation and food services (-1.3%), arts, entertainment and recreation (-1.3%) and health care and social assistance (-1.0%). On an annual basis, Canadian GDP was up 2.9% from April 2003.
(Millions of 1997 dollars)	1,035,901	0.1%	2.9%	
Industrial Product Price Index (1997=100)	May			In May, the Industrial Product Price Index (IPPI) rose 1.5%, the sixth consecutive monthly increase. Higher prices for petroleum and coal products (+9.9%) accounted for roughly half of the monthly increase, followed by gains in lumber and wood products (+2.0%), chemicals and chemical products (+1.6%), and meat, fish and dairy (+1.3%). On an annual basis, the IPPI was up 5.5% in May, largely the result of higher petroleum prices. Excluding petroleum and coal products, the IPPI would have increased only 4.0% on an annual basis.
	110.8	1.5%	5.5%	
Raw Materials Price Index (1997=100)	May			In May, the raw material prices index (RMPI) rose 2.9%, following a decrease of 0.4% in April. Strong gains in mineral fuels (+6.2%) and animals and animal products (+4.1%) were partially offset by losses in non-ferrous metals (-2.9%), vegetable products (-2.7%) and ferrous materials (-2.6%). On an annual basis, raw materials prices were up 15.0%, with mineral fuels accounting for more than half the increase. Excluding mineral fuels, the RMPI would have increased 7.0% over the same period last year.
	129.2	2.9%	15.0%	

Economics & Public Finance
For further information, call: Filip Ksiazkiewicz 427-7391 Richard Purnell 427-7504